

bitFlyer, Japan's Largest Bitcoin and Blockchain Company, Developed a Next-Generation Blockchain, miyabi

- Featuring the world's fastest performance and support for smart contracts -

bitFlyer, Inc. (Headquarters: Minato-ku, Tokyo, CEO: Yuzo Kano, referred to below as "bitFlyer") has developed miyabi, a next-generation blockchain style database.

miyabi is a blockchain developed independently by bitFlyer. It takes highly reliable blockchain technology that is difficult to tamper with and puts it to practical use by enabling actual transactions. It features our independently developed consensus algorithm, "BFK2," a secure smart contract execution mechanism, "Kotowari," and the fastest performance in the world. Since it has the robust advantages of the blockchain, this database resolves issues such as transaction registration and processing speed.

bitFlyer's original miyabi blockchain can be used for transactions such as currency exchange, stocks, bonds, and contracts, making more secure smart contract performance possible. There are potential applications for replacing existing financial institution systems, as a base system for the sharing economy, as a database for the "Internet of Things" era, and for new government systems.

bitFlyer held a presentation on miyabi in Tokyo on December 21st. At the presentation, Mr. Yuzo Kano, the CEO of bitFlyer presented about miyabi. Then, a panel discussion was held on the possible applications of blockchains and the positioning of blockchain efforts in the Japanese economy. The panelists were Mr. Kano, bitFlyer's CTO, Takafumi Komiyama, Mr. Katsunobu Takashiro, a blockchain architect at IBM Japan, which has engaged in numerous blockchain-related viability tests, and Mr. Yasunori Sugii, CEO of CurrencyPort Co., Ltd.

In the future, bitFlyer will continue to make the world more convenient using blockchains, provide blockchain projects, and engage in research and development to contribute to improving people's lives.

A presentation slide titled "miyabi の特長" (miyabi's Features). The slide lists three main features in dark blue boxes with white text, each followed by a bullet point in a smaller font. The features are: 1. "独自のコンセンサス アルゴリズム 'BFK2'" (Independent Consensus Algorithm "BFK2") with the bullet point "bitFlyer で研究してきた新しい合意アルゴリズムを搭載" (Equipped with a new consensus algorithm researched at bitFlyer). 2. "安全なスマート コントラクト実行機構 '理'" (Secure Smart Contract Execution Mechanism "Ri") with the bullet point "資産計算に特化した通貨型による検査付き実行メカニズム" (Execution mechanism with inspection, specialized for asset calculation using a currency type). 3. "世界最速のパフォーマンス" (World's fastest performance) with the bullet point "毎秒 1,500 トランザクション以上 (正常時平均) の処理能力" (Processing capacity of more than 1,500 transactions per second (normal time average)).

Scenes from the presentation (Left: CEO Kano, Right: Advantages of miyabi)



Scene from the panel discussion (Left to right: Mr. Takashiro of IBM Japan, Mr. Sugii of CurrencyPort, Mr. Kano and Mr. Komiyama of bitFlyer)



Scene from the presentation (Left to right: Mr. Komiyama, Mr. Kano)

About miyabi

miyabi is a blockchain independently developed by bitFlyer. Its features include bitFlyer's own BFK2 consensus algorithm, the Kotowari secure smart contract execution mechanism, and the world's fastest performance.

The Deloitte Tohmatsu Consulting group announced it as an experimental environment on November 30th, 2016 in the "Report on viability testing of blockchain technology in domestic wire transfers between banks" research by the Blockchain Research Group.

Video introduction of miyabi: <https://youtu.be/SxHZI08yhZ0>

* Please contact us if you would like more resources on miyabi.

about bitFlyer

bitFlyer is Japan's largest block chain and virtual currency company, with funding from Mitsubishi UFJ Capital, Mitsui Sumitomo Insurance Capital, Recruit Strategy Partners, GMO VenturePartners, QUICK, Dentsu Digital Holdings, Venture Lab Investment, and SBI Investment. bitFlyer aims to create innovation through blockchain and virtual currency technological developments in the financial technology (FinTech) industry. It also operates the bitFlyer comprehensive virtual currency platform, which offers a virtual currency market and exchange, Bitcoin payment service, and Bitcoin advertisement service. bitFlyer also conducts research and development of new services that use, analyze, and inspect blockchains.

Video introduction of bitFlyer: <https://www.youtube.com/watch?v=9FZn5XwQKLY>

bitFlyer Corporate Site: <https://bitflyer.jp>

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